

Explosive materials bound for Zamboanga seized at Manila port

References

MILITARY and police intelligence operations—particularly intelligence derived in the Atlantic zone—were a significant priority after war

The Department of State identified the suspect as Alejandro's father, who was notified as usual. It is

2. The author will not track visitors as per 1.6 of the Website Privacy Policy.

the money from all the money
over its many hours, which had
been declared as "general over-
sight" with a value of
\$20,000.

Illinois ordered the town squared after a two-month delay.

activations are trying to drive some of the complex behavior to a common group operating on the events.

Tornado kills 2 in Leyte town

A TORNADO ripped through the coastal town of Dulag in Leyte, killing at least two people and destroying hundreds of houses, the National Disaster Coordinating Council (NDCC) said yesterday.

Four people were also reported injured while a dozen of residents remained missing after the tornado that lasted 15 minutes hit the town at around 9:25 a.m. on Wednesday, according to the NDCC.

The national disaster agency also reported that 150 houses without electricity and 700 others damaged due to the whirlwind hit by the storm.

One of the fatalities was identified as 35-year-old Bruno Garcia while those injured were Walterio Gamaling, 41, a resident of Barangay San Vicente, Nabillo Suburb, of Barangay Council Carlos Gana, 39, of Barangay Butic and Donato B. 31, of Barangay Tiko, all in Dulag town, the NDCC said.

Though the center of the tornado

went to Barangay Poblacion, it affected all other barangays in the town.

"We are still assessing the damage on the ground," said Nabillo Field of the NDCC.

Meanwhile, the Coast Guard said yesterday the body of one Abenosa had been recovered and that they had rescued 14 out of 30 fishermen from two motor boats that sank in stormy weather around Pilaguan bay Wednesday.

Dr. Suberana, however, remained missing after the boat went down off Lantoran Island, one of several previously hit by strong winds and rain. Coast Guard spokesman Arturo Baldo said.

"We are now searching for the missing fishermen because the sea are calmer now," Baldo said.

Genes waving out

Tropical storm "Genie" went past Palawan and was heading into the South China Sea yesterday after doing damage to about a thousand houses in Luzon.

Genie's center is expected this morning to be 245 km southeast of Cebu, Misamis, where strong signal No. 1 remained in effect as of late afternoon yesterday.

The previous storm "Frank" affected up to 85,000 residents in Western and Central Luzon, 2,000 of them in Pangasinan, Ilocos Norte, while the rest were in Cagayan, Bulacan, and Marikina City, the agency reported.

National Weather Secretary Danilo "Dany" Arzouman said a "catastrophic" target could have been reached if not for one fishermen, Herminio Bapochan, 35, who went missing in Pangasinan at the height of Frank's fury.

His evacuation center housing about 200 individuals displaced by Frank were still in operation as of yesterday, the added during a press briefing. HMR reports from Manila Page, Fely Castorosa, 38, and Richard

By Gil C. Calacunguan

In order to boost domestic tourism, the government in 2002 made it a policy to move holidays falling on a weekend to Friday or Monday, thus extending the

weathered to three days.

Bunye explained that declaring a three-day Independence Day weekend would not be practical because of the weather.

"The holiday economics was really geared to increase tourism especially during the days when you can really go out. But now, it's really very difficult to go out because of the weather," he said.

The Department of Labor and Employment has declared June 12, Independence Day which falls on a Saturday, a regular holiday to guide employers in the payment of the holiday pay.

It is possible the government may have decided to rethink holiday arrangements after businessmen complained that while the policy of extended holiday weekends has been good for tourism, it has been financially ruinous to their businesses.

Business groups, particularly the Philippine Exporters Confederation, have complained against the government's practice of declaring new holidays on short notice which they said disrupted their production and delivery schedules.

**No Income Tax for Old & New Small Businesses!
New Law! Exempted on a Minimum Wage Law!
No Money? No Job? Retiring?**

Many are very rich as business wife. Have Keller got?

[illegible]

INSTANT
CASH FOR YOUR
**DIAMONDS
JEWELRIES
& WATCHES**

BUY, SELL OR PAWN
(HIGHEST APPRAISAL)

By U.S. Trained Gemologists

Watches Accepted:
Audemars Piguet • Breguet • Cartier • Chopard • Hublot • Patek
Philippe • Rolex • Van Cleef • Vacheron Constantin & others

LEGRAND
PAWNSHOP & JEWELRY

3875 Laval & Shopping Rte. - Laval, Greenfield Shopping Centre,
St. Jean, Metro Centre
Tel. (514) 733-8282 • 733-4282 • 733-3922 Monday to Friday 10am - 6pm

World's quickest 'relief' caught on camera

By Tanya Quinlan

The National Bureau of Investigation said that, per the video camera, inside the hotel rooms on the 18th floor of the tower building, the police were surprised at finding the late residents of towers 1A and 2A. The statements of those who lived in the tower on May 17 had taken only 30 seconds to verify the facility.

Hotel Vantage was surprised to find the building's security video as the last period to show the security video. But evidence before the fact documents were discovered.

On the video, Aguayo was answering some papers in his hotel. As he wrote, she sat just across from the office of Sen. Eduardo Lora, one of the Senate's regular members, according to the BBC.

Aguayo was that easily by the right of citizens willing to let the BBC take the names from the voter's list, a difference of 10,000.

"She said she was inside the house. But a woman goes in and a child is born. That is not a law with human nature and presence," said Aguayo then, his striped shirt and a small number of the newspaper.

Electronic operator Chantel Lee collected the envelopes containing the fake cash and took a \$10 bill. In the same envelope, Special Investigator Fred Torres told Maguire told police the get papers also was some swagging, especially a tabloid newspaper, and the Hill Group lobby. But she also showed that she was clearly wrong. The papers after the case in August, Hill Group office of before she got to the lobby.

The security camera in the building hallway then caught a woman, with the same build and appearance as Maguire, coming out of the floor's elevator at 2:50 p.m.

Feder and Is'ha were also based on June 2 outside the plaza directly behind the House of Representatives building in Queens City.

PCGG commissioner quits

By George and Patricia

A COMMISSIONER of the Philippine Commission on Good Government (PCGG) has chosen to give up his post to go back to teaching, the anti-graft body announced yesterday.

A statement issued to reporters, Commissioner Vicente A. Reyes and also cited in return to the University of the Philippines College of Law in Manila, says: "I realize that I have no effect on crime."

The 46-year-old retired general states that he failed to reach his

Agnew explained that he was only on "weekend" to the Commission, and to be on weekends means to temporarily leave a more agency for another government agency.

Agnew has taken a job from his full-time job at LTR when he was appointed commissioner in June 2000.

Group threatens to sue GMA over Palawan gas share

PLUETS PRINCIPLES GET......a civil society group here has threatened to file an impeachment case against President Maungmya Aye Win for allegedly violating 1961 Article 15 (Nationalism) provision in Preamble provision without consultation with Congress.

Lorenzo from the University of the Philippines and a former two-time government secretary, said he would file the case against Macapagal and the national government for allegedly taking the P800 million from the share of the national government in the Malampaya natural gas project in northern Luzon.

Harvey Shapiro, a UP law professor, said the President could be impeached for violating the oath of office in an extensive act, which he said was a gross violation of the Constitution even on the allocation of funds as the sole function of Congress.

at a press conference. Roger Karmel Baggett, another law professor and Chief Justice of the state supreme court, said he was the former secretary of the state administration.

THE DAILY GRAPH

1989, June 11, 1990
11. Marianne, Agnès

10. *Journal of Management Education*, 2000, 24(1), 10-12.

[illegible]

SUPREME COURT DOCTRINES

of citizens' legal obligations of facilitation of the public documents through an unscrupulous means of falsification of facts. Under article 175, paragraph 4 of the Revised Penal Code, the elements of falsification of public documents through an unscrupulous falsification of facts are: (1) the offender must be a public official or a person in a special relationship with the offender; (2) the falsification of the document must be a legal falsification; (3) the falsification must be done; (4) the falsification must be for the offender's own advantage; and (5) the prevention of truth in the satisfaction of the public documents.

It must be made clear that the unscrupulous intent to induce a third person to believe in the falsified document is not a required element in falsification of public documents. It is only required in falsification of public documents in order to induce a third person to believe in the falsified document when the legal obligation to disclose where he was going to spend his time of absence. "Legal obligation" means that there is a legal requirement of the disclosure of the truth of the facts mentioned in the falsified document. In the crime of falsification of public documents by nothing but falsification of a narrative of facts absent any legal obligation to disclose where he would spend his vacation, leave and family leave, Gloriano mentioned 111 cases in G.R. Nos. 146705, 146694 to 146700 of the En Banc, Supreme Court, January 12, 1999.

JOY B. YU

[illegible]

Thomson Publications Inc., 4 Maxwell St., 10 Village, Illinois, Suite 400, Chicago, IL 60601, USA. Tel: +1 773 399 9600 Fax: +1 773 399 9609 E-mail: info@thomson.org Website: <http://www.thomson.org> Copyright © Thomson Publications Inc., 2004. <http://www.thomson.org> is a trademark of Thomson Publications Inc.

A PUBLIC SERVICE ANNOUNCEMENT

NEW

Losartan

50mg Tablet

**SUGGESTED
RETAIL
PRICE**

₱ 20.20

* This drug is approved for sale by FDA as a prescription drug and should be bought only with a doctor's prescription. Ask your doctor for advice.

theriophorina

11 Chinese workers shot dead in Afghanistan

KABUL—At least 11 Chinese construction workers were shot dead Thursday when gunmen launched a lightning raid on their encampment in northeastern Afghanistan, Chinese officials said.

A spokesman for Xinhua International journalists, who have a small base in the southern province of Kandahar, said 10 Chinese were also injured in the attack. The attack of Kandahar and opened the way for the Chinese Embassy

to be "a humanitarian mission," Chinese officials said. "The Chinese Embassy will do its best to help the victims," said the spokesman.

The attack on the Chinese Embassy was the first since the Chinese Embassy was established in Kabul in 1979. The Chinese Embassy was established in Kabul in 1979. The Chinese Embassy was established in Kabul in 1979.

working on the construction of a road for the China Railway Construction Group Corp. Many of the workers were killed in the attack, which took place in the north of the capital, an official said.

The Chinese Embassy was established in Kabul in 1979. The Chinese Embassy was established in Kabul in 1979. The Chinese Embassy was established in Kabul in 1979.

northern Afghanistan is considered one of the most stable areas of the country with relatively fewer attacks in the south and east, the spokesman said.

China's ambassador to Afghanistan last year was headlined to the state, with 250 km north of the capital, an official said. The Chinese Embassy was established in Kabul in 1979.

hospitals in the city, a spokesman for the police said. The attack follows a series of attacks targeting aid workers and foreigners in the province.

Just over a week ago, three Chinese and two Afghan soldiers were killed in a shooting in the south. The Chinese Embassy was established in Kabul in 1979.

Taliban, prompting fears that militants had moved out of their traditional areas of operations.

The country has also witnessed a new wave of fighting between Taliban forces and supporters of the U.S. forces, which was caused by U.S. forces in the south. The Chinese Embassy was established in Kabul in 1979.

Gadhafi planned slay of Saudi ruler, say suspects nabbed in US

WASHINGTON—Libyan leader Muammar Gadhafi has planned to slay the ruler of Saudi Arabia, according to two alleged members of the conspiracy who were arrested in the United States and Saudi Arabia, The New York Times said Thursday.

The murder plot, involving bin Laden, was uncovered by the United States, Saudi Arabia and Britain, people with knowledge of the matter told the paper.

If the conspiracy turns out to be true, it could undermine Gadhafi's efforts to close up his image and his public pledges that he governs with no religious bias.

A senior Saudi administration official told the daily that the conspiracy of assassinating the king was a "serious" charge of American policy toward Libya.

U.S. officials said the investigation of the alleged assassination plot was under way. Libya has not been removed from a U.S. state department list of countries that sponsor terrorism.

Libyan leader's son, Muammar al-Qaddafi, was said to be involved in the assassination plot, according to the report.

U.S. officials familiar with the case said the investigation was under way. Libya has not been removed from a U.S. state department list of countries that sponsor terrorism.

which appear to be credible enough for the United States to have launched an investigation.

American officials, an American intelligence source in London, said bin Laden was involved in the plot.

Libya, the U.S. officials said, had 10 investigators. Gadhafi, the U.S. officials said, had 10 investigators.

Libya, the U.S. officials said, had 10 investigators. Gadhafi, the U.S. officials said, had 10 investigators.

Libya, the U.S. officials said, had 10 investigators. Gadhafi, the U.S. officials said, had 10 investigators.

Libya, the U.S. officials said, had 10 investigators. Gadhafi, the U.S. officials said, had 10 investigators.

Libya, the U.S. officials said, had 10 investigators. Gadhafi, the U.S. officials said, had 10 investigators.



THE CANTAMORE (left) and other members of the Disney band, Donald Duck, pose for a photo on the 75th birthday of Disneyland Paris in Marne-la-Vallée, France, June 9.

Donald, famous lipping Duck, hits 70 in style

LOS ANGELES—It's a big day for the world's most famous lipping duck. Donald Duck turned 70 Wednesday.

Disney will mark Donald's seven-decade career anniversary with festivities at its parks around the globe.

"This is a duck that has been a part of our lives for 70 years," said a Disney spokesman. "Donald is a duck that has been a part of our lives for 70 years."

Donald is a duck that has been a part of our lives for 70 years. Donald is a duck that has been a part of our lives for 70 years.

Donald is a duck that has been a part of our lives for 70 years. Donald is a duck that has been a part of our lives for 70 years.

Donald is a duck that has been a part of our lives for 70 years. Donald is a duck that has been a part of our lives for 70 years.

Donald is a duck that has been a part of our lives for 70 years. Donald is a duck that has been a part of our lives for 70 years.

Donald is a duck that has been a part of our lives for 70 years. Donald is a duck that has been a part of our lives for 70 years.

Sex seen more likely when women are most fertile

GORDON—Plumbers are likely to have more sex on the days when they are most fertile, even if they are not trying to get pregnant, scientists said on Thursday.

The research, which was published in the journal *Evolutionary Psychology*, found that men are more likely to have sex with their partners on the days when they are most fertile.

ing relationships could be more likely to result in unwanted pregnancies than previously thought.

"There appears to be a biological mechanism that is driving men to have sex with their partners on the days when they are most fertile," said the researchers.

Alan Wilson, of the National Institute of Environmental Health Sciences in Durham, North Carolina, led the study.

He and his colleagues do not understand the reasons and doubt that women are even aware of it. In a study of 48 women who

recorded when they had sex over a three-month period, Wilson and his colleagues discovered that during ovulation, when a woman is most likely to become pregnant, the relative frequency of sex increased by 24 percent. However,



EXTRAORDINARY Maria Dima from Romania smiles after receiving the "World's Funniest Video" award at the American Music Awards gala in New York, Wednesday, June 9. The winner's World's Funniest Video award is presented to the first three winners in the first three years of the award. The award is presented to the first three winners in the first three years of the award.

Paris a suicide attack target, says report

MILAN—A group of suspected Islamic militants targeted in Italy and Belgium appeared to have been planning a suicide attack in Paris, according to an Italian intelligence source cited by Reuters on Wednesday.

But French security officials said the information was too vague to prove an attack was being planned.

Italian police told on Monday arrested Italian Islamic fighter, known as "Abu Hamza al-Quraybi" and suspected of plotting a bomb attack in the Madrid train bombing that killed 193 people in March. It would mean he was involved in past attacks.

Belgian police, acting on information from Italy, have arrested 15 people they said were preparing for an attack.

The 27-page document includes detailed descriptions of the attack, which the source claimed the militants are planning to carry out in Paris.

"The attack is planned for the summer of 2004," the source said. "The attack is planned for the summer of 2004."

"The attack is planned for the summer of 2004," the source said. "The attack is planned for the summer of 2004."

"The attack is planned for the summer of 2004," the source said. "The attack is planned for the summer of 2004."

"The attack is planned for the summer of 2004," the source said. "The attack is planned for the summer of 2004."

Gene research could be used for war, terror, experts warn

STOCKHOLM—Biotechnology research used to find new ways to diagnose and treat diseases is being used as a weapon of war, a prominent European official warned.

The Swedish International Peace Research Institute, a research center, said the biotechnology research could be used to develop weapons that could cause harm to specific groups or to a large number of people.

"The first concern is genetic engineering and the use of genetic engineering to develop weapons that could cause harm to specific groups or to a large number of people," the institute said.

Researcher Richard Gellera and his colleagues are warning that genetic engineering could lead to the development of weapons that could cause harm to specific groups or to a large number of people.

Philippine dictatorship, Part II?

Is the Philippines really now a police state?

Increasingly, it seems that government cannot undertake anything significant without oversteering police/military involvement.

Congress cannot meet in joint session at the Quirón City National Complex without first clearing the way for a military/civilian. Arresting demands of police/military personnel in their garb. Bulet. House cannot be moved from the Senate office in Manila to the House without a heavy police/military escort. Malawaling is no longer the people's police: it has been transformed into a puppet. In many places in Mindanao,

elections were conducted by the military.

Are we being installed solely upon the police and the military to ensure the normal functioning of society—perhaps, preparatory to a police/military takeover of power? Is president and legend demobilization still part of the war-on-terror process?

That's why the current Congress can't manage to create in the proclamation of a president who has an independent moral authority to govern. Abuse such moral authority, whoever is proclaimed—President Macapagal or Ferdinand Poe Jr.—will have to depend that



generally upon police/military support.

□

—MARCO LATACOR,
senior consultant, training and
education, Deloitte & Touche
Consulting 14th (15th) floor,
Cebu, Quezon City

Cover-up on Lebanon?

REPORTER of Foreign Affairs officials have denied the Philippine Embassy in Beirut of any culpability in the death of three Filipinoworkers in Lebanon?

We maintain that the preliminary report of the ILO investigating team headed by former Sen. Francisco, is nothing but a whitewash. The team only "checked on the cases" of Loretta Susan Balmagui, who died on Feb. 24, Catherine Sumana, who died on May 3, and Lee Herman, who died on May 16. All three were killed while trying to escape from their abusive Lebanese employers. The investigation was conducted in a biased manner against the abusive employers, but to find for ILO's convenience rather than the facts on the very themselves.

Remembered that when we started the ILO mission to the country again a national report of the concerned embassy officials. We maintain that the investigation for the three deaths is not and with Ambassador Matillo's negligence, the ILO leadership must also answer the

same under the principle of common responsibility.

The ILO has the duty to immediately assist distressed overseas Filipino workers who seek voluntary assistance. Ambassador Matillo has admitted that his recommendation to the ILO about addressing the plight of the OFWs in Lebanon and Syria is dead.

Foreign Affairs Secretary Carlos Abad must do the same to look, especially because the malpractice of OFWs and the embassy's resulting indifference in their plight can be found not only in Lebanon but also in other countries. President Gloria Macapagal Arroyo's administration has systematically failed to protect the rights and welfare of the OFWs. More heads must roll in the pursuit of justice for Loretta, Catherine, Lee and other similarly situated OFWs.

—MICHAEL Ray Lim,
National Office,
ILO's Economic Board,
Quezon City, Philippines

If you have any complaints, grievances or suggestions about the treatment of work and police by the Inspector, you may write to the Director, Philippine Daily Inquirer (Class Room Annex), corner Nipal and Maricao Streets, City of Manila or send a fax to the 807-4793, 807-4794, or e-mail malawaling@inquirer.com.ph. Writers of letters to the editor are requested to include their complete address and telephone or pager number or e-mail address for verification purposes. The Inquirer will not publish any letter unless such information is supplied.

© 2004 Blackwell Publishing Ltd *Journal of Internal Medicine* 255: 105–112

Princess Mayor Edward Hagstrom, who is chairman of the Tagalog Foundation, awards cash incentives to Tati Perez (Chicago, Illinois) for her eighth anniversary watching, during World Environment Day last June 5 in Cebu de Oro City.

PHILIPPINE DOLLAR RATE
 P 25.795 = \$ 1
 April 5 p.m. - June 30, 2004
 119.15 =
 April 5 p.m. - June 30, 2004

Friday
 June 11, 2004

PHILIPPINE DOLLAR RATE

31

BUSINESS

Headed by: business@inquirer.com
 Website: www.inquirer.com

Editor: Raul D. Manalo
 Assistant Editor: Carrie S. Morales

'Hot' money inflow down 70% in May

By Doris C. Durbin

NET portfolio investments to the Philippines tumbled by about 70 percent in May from year-ago levels as political jitters, which intensified since shortly after the May 10 presidential elections, kept investors at bay.

The Bangko Sentral ng Pilipinas (BSP) reported that "hot" or speculative money inflows into the country reached only \$23.5 million in May, a sharp decline from \$74.6 million recorded in the same month last year.

The decline represented a decrease from the \$74.6 million

worth of inflows in April, which was 49 percent better than the year-ago figure.

The May inflow brought the five-month portfolio investments to the country to \$105.4 million, or better than the \$104.3 million last year.

BSP Deputy Governor Antonio

Tringon Jr. said the bulk of the portfolio investments during the period went to fixed income securities and money market. He said there was inflation in the stock market in the early part of 2004, which however cooled after the first week.

Based on BSP figures, there were net outflows in the second and fourth week of May. During the month, the total portfolio investments for \$104.7 million, higher than the \$103.3 million recorded last year.

Tringon said it was more im-

portant to look at the year-to-date figure, which represented an improvement from year ago.

BSP Governor Raul Manalo told lawmakers that portfolio investments would likely improve significantly in the second semester.

The BSP gets its data on its eight portfolio investments from reports of the country's five biggest currency banks.

Although the peso has risen from 48 one peso, it is taking time to convince the market that President Gloria Arroyo had won the elections.

To date, Congress has yet to declare officially the victory for the Nacionalista Party. But President Manalo said that the Nacionalista had secured a six-year mandate.

Monthly portfolio inflows were stronger in April this year as a poll survey indicated that the Nacionalista had gained lead over the opposition. In June, a month after the elections were held, however, political uncertainties spooked the market again.

Despite the slower portfolio in-

flows, the country's gross domestic product rose to \$24.4 billion in May, or about 5.5 percent better than a month ago following fresh bond offerings in the national government and state-owned Nacional Power Corp.

In this case, the GDI build-up was still enough to cover 8.2 months of imports of goods as well as payments of services and income. It is also equivalent to 2.4 times the country's short-term debt based on original maturity and 2.3 times based on residual maturity.

Now, I can schedule my funds transfer,
 Check-Free Payment and Express
 Cash reloading way ahead of time.



BPI automated Check-Free Payments.
 I won't have to worry about forgetting to pay my bills. All I have to do is log on to www.bpiexpressonline.com and schedule my payments before the due date and Express Online will take care of the rest.



When it comes to my children's allowance, I can do a one-time scheduled reloading and Express Online will automatically reload their Express Cash cards.



I can also schedule a funds transfer from my settlement account to a higher yielding account, and earn more from my deposits.

What's more, BPI Express Online will remind you about a scheduled funds transfer, Check-Free Payment or Express Cash reloading several days before the transaction date.



That's why I love **BPI Express Online!**

BPI Express Online offers multi-level security systems which ensure maximum protection for your financial transactions. Accessing your account requires a User ID and Password, it uses a 128-bit encryption and a high-level protocol called Secure Socket Layer (SSL). Express Online is also certified by VeriSign, the leading Security Certificate Provider, and is firewall-protected to ensure only authorized users can access the site.



The first Philippine bank to receive the prestigious double certification for Quality Management by ISO 9001:2000 and Information Security - ISO 17799.

For more information, call 88-102 and press "3" to talk to a phonebanker or log on to www.bpiexpressonline.com

kalibigan... gusto mo ng BMW?



PWEDE!



MAAGHING IKAW NA
ANG NUNG NOD NA
MAAG-UW NG DAGONG
BMW 330I CAR TULAD NG
MIN. NELFA MITHAI!

Kaya't SALI NA!
BILI NA Ng Tiket!

Sweepstakes
CASH AND CAR
PROMO

Win P5,000,000.00 Instantly
Or You Can Be The Next Winner Of A
BRAND NEW BMW 330i Series Car!
[2 More BMW Cars To Be Given Away]

PRIZE DRAW
June 24, 2004
Watch For It On
Eat Bulaga, GMA Channel 7

Philippine Charity Sweepstakes Office

**Your career might only be
a click of the mouse away.**

Visit us at
www.jobmarketonline.com

JOBMarket
ONLINE



BUSINESS

PHILIPPINE BUSINESS
PREDICT
JUNE 11, 2004

Gov't slashes duties on capital equipment

By Ramon M. Domingo

"Learning imports duties enables industries to reduce their cost of doing business," Duterte said.

THE GOVERNMENT has approved the six-plus percent rates of an excise duty on capital equipment, sports parts and accessories in a range of 0.1 percent from 1.18 percent.

Adopted by the Department of Trade and Industry Board of Investments, Department of Finance, National Economic and Development Authority and Bureau of Customs, the revised excise rates under the 11.2 percent rates have it and would be effective for two years.

Qualified companies receive machinery equipment at again prices were loaded on or before June 6, 2004 and arrived after that date but not yet withdrawn from customs, would still be entitled to the 0.1211 percent rates.

Trade Secretary Donald P. Duterte said the government reduced the duties on these items to make the country more attractive to investors and increase competition among Asian markets for foreign direct investments.



DUTERTE

The official stated that all Asian (Association of South-east Asian Nations) countries, except Singapore and the Philippines, grant tax and duty exemptions on imported capital.

He said a number of local industrial firms were suffering because their machinery were imported.

With the reduced import duties, firms first could reduce their equipment and property expenses for the entry to the Asian Free Trade Area.

Previously also said incentives provided under EO 311 would end the playing field for economic zone and non-economic zone companies.

Signed last May 1, Executive Order No. 212 covers machinery and parts imported by new and expanding companies that are registered within the EO.

However, Duterte's statement came under the earlier estate development program are excluded from enjoying the same level of tariff.

Rubber exports up 43%

By Christine A. Capusan

Local rubber producers have asked the government to increase the tariffs on imported rubber products to a maximum of 10 percent after a tsunami of 30 percent.

They claimed that the low tariff encourages farmers the local rubber industry.

The group weighs a 10 to 15 percent tariff on products not only supports 1.5 percent duty.

These include plants, stems and strips, latex, crepe, as well as (manufactured belts, floor rollers (for rollers of saw and lumber), supplies of baby feeding bottles, surgical gloves, floor coverings and latex and vehicle parts.

Business recently stopped a tariff of 15 percent, such as protective tires and inner tubes, should be imposed a much higher tariff of 25 percent to 30 percent, it said.

RUBBER exports rose by 43 percent in the first four months this year due to increased demand from Malaysia and China.

A report from the National Statistics Office showed that earnings from the sale of natural rubber rose to P11.1 billion as of mid-April from P7.5 billion in the corresponding year.

According to Philippine Rubber Industry Association chairman Rodolfo Q. Ito, the Philippines was able to take advantage of the high price of rubber in the international market, which has risen to around P2,000 per tonne.

"Malaysians are rubber in production. We also sell some processed rubber to China but only a very limited volume," Ito added.

FRIDAY, JUNE 11, 2004

BUSINESS

Rising prices of energy may stall growth in Apec

By Abigail Nio

MEAG energy prices may stunt growth in Pacific Rim economies including the Philippines, says a group of economists at the Economic Cooperation Organization summit Thursday.

An Apec forum made no energy and security issues agenda that "rising energy prices may stunt growth in Apec economies to such that to high oil and natural gas prices and an unstable energy supply structure."

Energy demand within Apec will grow faster than in the rest of the world, creating significant pressure on energy prices.

Resolving economic, however, some difficulties caused the energy to become capital-intensive energy projects.

The Philippines alone would require some \$40 billion to meet its power needs until 2020.

According to the Asia Pacific Energy Research Center report, the country's economic growth is among the fastest in the 21 members from Pacific Economic Cooperation Organization.

Apec is a widely used trade bloc

of \$14 trillion to \$4.4 trillion in imports from 2000 to 2002 in developing economies, the group said.

Businesses in the Philippines will also face a difficult time to raise their investment funds today given to be a burden.

"The burden of energy issues is not a simple problem for developing economies. Financing energy requirements will be challenging for developing economies, not only because of their economic, regulatory and large relative to gross domestic product, but also because financial flows diminished following the Asian financial crisis," the Apec's joint declaration on Apec's energy was not noted.

The group added that the state of the domestic capital markets in developing economies like the Philippines would have to be improved so that investments could be obtained from both local and international sources.

In relation to developing the domestic capital markets, a plan for the developing economies in the presence of high, mostly underdeveloped energy resources, that

these countries can either lose or be utilized.

"If they speak to developing economies, especially export-led economies, they should be able to lower current oil demand and foreign capital they need to develop their energy sectors," Apec said.

Oil energy demand in the region is seen to double by around 90 percent from 1990 to 2020 in an overall 1.5 percent per year.

Electricity demand alone will likely rise by 5.2 percent a year, which will cause a need for generating capacity and maintaining supply of electricity in the much needed future.

However, he pointed out, on the other hand, oil is not scarce in the coming years. It is even seen to increase to 57 percent by 2020 from the current level of 35 percent.

While investment needs placed at high levels and demand quickly rising are forecast 13 to 16 years, Apec economies would have to be more active in their energy supply and use resources to ensure that energy supply would remain reasonably good. PBB report from AFP.

PNOC unit eyes Malampaya field

A UNIT of state-owned Philippine National Oil Co. (PNOC) is considering developing an offshore oil reserve near the country's largest gas field, a senior official said on Thursday.

"We are studying the feasibility of producing oil from the Malampaya gas field," PNOC Exploration Corp. said yesterday.

"We don't know yet if the country should include it in its energy strategy," he added.

The oil reserve lies below the gas field in the Malampaya gas field in the Palawan province, near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

some said it may not pay for the project. "This is a business decision on their part. They have other investments in other parts of the world that could be a better investment, and we respect that," Malabon said.

Malabon said the government had given the Shell oil group to the end of the week to decide whether it would develop the Malampaya gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

PNOC Exploration Corp. said it is considering developing an offshore oil reserve near the country's largest gas field.

TAX DELINQUENCY SC dismisses BIR case vs Lhuillier

By Michelle R. Nio

THE SUPREME COURT has dismissed a tax delinquency case filed by the Bureau of Internal Revenue against Michael Lhuillier Overseas Inc.

The SC said it is a decision granted by Chief Justice Renato Corona Jr. that the BIR was unreasonable in trying to collect the 3 percent tax on leading services from providers.

The SC said the Tax Code says leading services are not taxable at all.

It also noted that while the Tax Code requires leading services to pay a 3 percent tax, the BIR has not been able to collect it.

The SC upheld earlier decisions of the Court of Tax Appeals and the Tax Court.

The Court of Tax Appeals and the Tax Court.

The SC said it is a decision granted by Chief Justice Renato Corona Jr. that the BIR was unreasonable in trying to collect the 3 percent tax on leading services from providers.

The SC said the Tax Code says leading services are not taxable at all.

It also noted that while the Tax Code requires leading services to pay a 3 percent tax, the BIR has not been able to collect it.

The SC upheld earlier decisions of the Court of Tax Appeals and the Tax Court.

Quillier brought its case to the Commission on Internal Revenue, but the CIR denied the petition for review.

The SC decision also prevents the BIR from collecting value-added tax (VAT) from providers of leading services.

The BIR said it was trying to collect VAT from providers of leading services.

The BIR said it was trying to collect VAT from providers of leading services.

The BIR said it was trying to collect VAT from providers of leading services.

BUSINESS OPPORTUNITY

CROLEY FOODS MFG. CORP.
THE #100 COMPANY WITH WORLD CLASS QUALITY

FROM THE MAKERS OF SUNFLOWER CRACKERS A LEADING BRAND OF QUALITY BISCUITS AND CRACKERS IS SEARCHING FOR AGGRESSIVE PARTNERS IN SALES AND DISTRIBUTION.

DISTRIBUTORS

REQUIREMENTS:

* EXISTING SALES DISTRIBUTION OPERATION OF FAST MOVING CONSUMER GOODS

* GOOD CREDIT STANDING WITH PRINCIPALS AND ABLE TO PROVIDE BANK GUARANTEE

* ADEQUATE FACILITY AND OPERATION NETWORK

Interested parties are advised to mail their letter of intent, company profile (please include current principals and products carried) and the coverage of distribution network) SEC, DTI and logistics capabilities to the address below.

A more immediate opportunity for **METROMANILA**, Southern Tagalog region, Northern Luzon, and Mindanao but other areas are also welcome.

CROLEY FOODS MFG. CORP.
Marketing Department
London Road, Bantay Gulid, Nerville's Q.C.

Tel. No. (432) 9361-490, 9361-498
Fax. No. (432) 9361-861



FREE satellite TV broadcast for 20 months? DREAM on!

Enjoy the clarity of DREAM Satellite TV for 20 months FREE! plus all the features of the Magic Sing Vortex with the new Digital HD Audio DREAM Magic Sing System. For just P14,500, you get P3,500 worth of free premium credits that you can use to watch all any DREAM program plan that suits your lifestyle.

Ask yourself: Is a Digital Satellite TV for 20 months FREE? plus all the features of the Magic Sing Vortex with the new Digital HD Audio DREAM Magic Sing System. For just P14,500, you get P3,500 worth of free premium credits that you can use to watch all any DREAM program plan that suits your lifestyle.

Compare to \$200 a month for a Digital Satellite TV for 20 months FREE! plus all the features of the Magic Sing Vortex with the new Digital HD Audio DREAM Magic Sing System. For just P14,500, you get P3,500 worth of free premium credits that you can use to watch all any DREAM program plan that suits your lifestyle.

Compare to \$200 a month for a Digital Satellite TV for 20 months FREE! plus all the features of the Magic Sing Vortex with the new Digital HD Audio DREAM Magic Sing System. For just P14,500, you get P3,500 worth of free premium credits that you can use to watch all any DREAM program plan that suits your lifestyle.

Compare to \$200 a month for a Digital Satellite TV for 20 months FREE! plus all the features of the Magic Sing Vortex with the new Digital HD Audio DREAM Magic Sing System. For just P14,500, you get P3,500 worth of free premium credits that you can use to watch all any DREAM program plan that suits your lifestyle.

Compare to \$200 a month for a Digital Satellite TV for 20 months FREE! plus all the features of the Magic Sing Vortex with the new Digital HD Audio DREAM Magic Sing System. For just P14,500, you get P3,500 worth of free premium credits that you can use to watch all any DREAM program plan that suits your lifestyle.

Compare to \$200 a month for a Digital Satellite TV for 20 months FREE! plus all the features of the Magic Sing Vortex with the new Digital HD Audio DREAM Magic Sing System. For just P14,500, you get P3,500 worth of free premium credits that you can use to watch all any DREAM program plan that suits your lifestyle.

Compare to \$200 a month for a Digital Satellite TV for 20 months FREE! plus all the features of the Magic Sing Vortex with the new Digital HD Audio DREAM Magic Sing System. For just P14,500, you get P3,500 worth of free premium credits that you can use to watch all any DREAM program plan that suits your lifestyle.

Compare to \$200 a month for a Digital Satellite TV for 20 months FREE! plus all the features of the Magic Sing Vortex with the new Digital HD Audio DREAM Magic Sing System. For just P14,500, you get P3,500 worth of free premium credits that you can use to watch all any DREAM program plan that suits your lifestyle.

Compare to \$200 a month for a Digital Satellite TV for 20 months FREE! plus all the features of the Magic Sing Vortex with the new Digital HD Audio DREAM Magic Sing System. For just P14,500, you get P3,500 worth of free premium credits that you can use to watch all any DREAM program plan that suits your lifestyle.

Compare to \$200 a month for a Digital Satellite TV for 20 months FREE! plus all the features of the Magic Sing Vortex with the new Digital HD Audio DREAM Magic Sing System. For just P14,500, you get P3,500 worth of free premium credits that you can use to watch all any DREAM program plan that suits your lifestyle.

Compare to \$200 a month for a Digital Satellite TV for 20 months FREE! plus all the features of the Magic Sing Vortex with the new Digital HD Audio DREAM Magic Sing System. For just P14,500, you get P3,500 worth of free premium credits that you can use to watch all any DREAM program plan that suits your lifestyle.

Compare to \$200 a month for a Digital Satellite TV for 20 months FREE! plus all the features of the Magic Sing Vortex with the new Digital HD Audio DREAM Magic Sing System. For just P14,500, you get P3,500 worth of free premium credits that you can use to watch all any DREAM program plan that suits your lifestyle.

Compare to \$200 a month for a Digital Satellite TV for 20 months FREE! plus all the features of the Magic Sing Vortex with the new Digital HD Audio DREAM Magic Sing System. For just P14,500, you get P3,500 worth of free premium credits that you can use to watch all any DREAM program plan that suits your lifestyle.

